



Puerto Rico Department of Treasury
Treasury Single Account ("TSA") FY 2022 Cash Flow
As of September 24, 2021

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Glossary

| Term | Definition |
|--------------------------------|---|
| ACAA | - Automobile Accident Compensation Administration, or Administración de Compensaciones por Accidentes de Automóviles, is a component unit of the Commonwealth of Puerto Rico. |
| Act 154 | - Act 154 means Act No. 154-2010, which, inter alia, imposes a temporary excise tax on the acquisition by multinationals of certain property manufactured or produced in whole or in part in Puerto Rico and on the acquisition of certain manufacturing services carried out in Puerto Rico. The Act 154 temporary excise tax expires on December 31, 2027. |
| AFI / PRIFA | - Infrastructure Financing Authority. |
| ASC | - Compulsory Liability Insurance, private insurance company. |
| ASES | Puerto Rico Health Insurance Administration, a public corporation and component unit of the Commonwealth of Puerto Rico. |
| CINE | - Puerto Rico Cinema Fund, a recipient of certain assigned sales and use tax revenues. |
| COFINA | - Puerto Rico Sales Tax Financing Corporation. |
| Deferred General Fund Receipts | - Revenues pertaining to Fiscal Year 2020, such as individual and corporate income taxes, that are collected in subsequent fiscal years due to various executive orders and tax extensions in response to the COVID-19 pandemic. |
| DTPR | - Department of the Treasury of Puerto Rico. |
| DTPR Collection System | - This is the software system that DTPR uses for collections. |
| FAM | - Municipal Fund Administration, a recipient of certain assigned sales and use tax revenues. |
| General Fund Collections | - All gross tax collections received and deposited into the TSA from all Hacienda Collection Posts, through the Hacienda Colecturía Virtual (online), and/or SURI, as well as certain pass-through collections and others. |
| General Fund | - General Fund (Operating Fund) means the Commonwealth principal operating fund; disbursements from such fund are generally approved through the Commonwealth's annual budgeting process. |
| Gross Payroll | - Gross Payroll is equal to the sum of: (i) Net Payroll from the DTPR RHUM system; (ii) Other Payroll and (iii) Cash outlays for wage garnishments by Agency. |
| HTA | - Puerto Rico Highways and Transportation Authority, a public corporation and a component unit of the Commonwealth of Puerto Rico. |
| Liquidity Plan (LP) | - The Liquidity Plan is the translation of the Certified Fiscal Plan ("CFP") and Certified Budget ("Budget") into a cash flow projection. The TSA Liquidity Plan encompasses all cash flow activity within the TSA. Certain cash flow activity is contemplated in the CFP and Budget, but occurs outside the TSA. Cash flow bridges from the TSA to the CFP and Budget have been included to facilitate comparison. |
| NAP | - NAP, or the Nutrition Assistance Program, also known as PAN, or Programa de Asistencia Nutricional is a federal assistance nutritional program provided by the United States Department of Agriculture (USDA) solely to Puerto Rico. |
| Other Payroll | - Other Payroll expenses relate to employee withholdings, social security, insurance, and other deductions. |
| Other State Collections | - Inflows related to various Health Department programs, the State Insurance Fund, the Commissioner of Financial Institutions, interest earned on TSA bank accounts and others. |
| PayGo | - PayGo - Puerto Rico pension system that is funded through a pay-as-you-go system. Retirement benefits expenses of government employers are paid by the central government and reimbursed by the employers, with such funds received by the TSA. |
| PREPA | - Puerto Rico Electric Power Authority, a public corporation and a component unit of the Commonwealth of Puerto Rico. |
| PRITA | - Puerto Rico Integrated Transport Authority, a public corporation and component unit of the Commonwealth of Puerto Rico. |
| PSTBA | - The PSTBA is an amount established under Act 91-2006, as amended, and the Sales Tax Revenue Bond Resolution, as amended and restated on June 10, 2009 (the "Bond Resolution"), that currently must be received by COFINA from 5.5% of the SUT before the Commonwealth can receive any of the other 5.5% SUT. |
| Public Corporation | - Public corporations are governmental authorities with autonomous structure separate from the central government administration and with independent treasury functions. |
| RHUM System | - This is the software system that DTPR uses for payroll. |
| SIFC | - State Insurance Fund Corporation, a public corporation and a component unit of the Commonwealth of Puerto Rico. |
| Special Revenue Receipts | - Collections made by central government agencies at collection posts for services rendered by the agencies as well as fees, licenses, permits, fines and others. |
| SURI | - Sistema Unificado de Rentas Internas is the new digital tool of the Department of the Treasury that will allow integration and streamlining of the administration of taxes and revenues and eliminate the complexity of the current systems for the benefit of the Treasury and the taxpayers. |
| Sweep Account Transfers | - Transfers of Fiscal Year 2020 collections in the SURI sweep account to the TSA during Fiscal Year 2021. The closing balance of the sweep account on June 30, 2020, was \$1,024 million. |
| TSA | - Treasury Single Account, the Commonwealth's main operational bank account (concentration account) in which a majority of receipts from Governmental funds are deposited and from which most expenses are disbursed. TSA receipts include tax collections, charges for services, intergovernmental collections, the proceeds of short and long-term debt issuances and amounts held in custody by the Secretary of the Treasury for the benefit of the Commonwealth's fiduciary funds. Only a portion of the revenues received by the TSA is included in the annual General Fund budget presented to the Puerto Rico Legislative Assembly for approval. Other revenues are separately assigned by law to certain agencies or public corporations but still flow through the TSA. |

Introduction

- Enclosed is the weekly Treasury Single Account ("TSA") cash flow report and supporting schedules with weekly YTD FY2022 actual results compared to the FY2022 Liquidity Plan and FY2021 actual results.
- TSA is the Commonwealth's main operational bank account (concentration account) in which a majority of receipts from Governmental funds are deposited and from which most expenses are disbursed.
- Receipts in the TSA include tax collections (including revenues assigned to certain public corporations and pledged for the payment of their debt service), charges for services, intergovernmental collections (such as reimbursements from Federal assistance grants), the proceeds of short and long-term debt issuances held in custody by the Secretary of Treasury for the benefit of the Government fiduciary funds, and other receipts. Only a portion of the revenues received by the TSA is included in the annual General Fund budget presented to the Puerto Rico Legislative Assembly for approval. Other revenues are separately assigned by law to certain agencies or public corporations but still flow through the TSA.
- Disbursements from the TSA include payroll and related costs, vendor and operational disbursements (including those reimbursed by Federal assistance grants and funded from Special Revenue Funds), welfare expenditures, capital outlays, debt service payments, required budgetary formulas and appropriation payments, pass-through payments of pledged revenues to certain public corporations, tax refunds, payments of current pension benefits and other disbursements.
- Federal funds related to disaster relief for hurricanes Irma and Maria are deposited in a separate bank account overseen by the Government Authorized Representative ("GAR"). Funds may be transferred to the TSA either: (i) after admissible disbursements (per approved Project Worksheets) have been made or (ii) once supporting documentation for an accrual or related expense are provided to and approved by FEMA. Therefore, FEMA funding may also be received in advance of actual cash disbursement, as payments to vendors may occur subsequent to when the corresponding services are rendered / expenses are recorded.
- Data limitations and commentary:
The government has focused on cash transaction information for which access to reliable, timely, and detailed data is readily available. The government continues to work with DTPR and other parties to access additional reliable data that would help to provide additional detail in the future.

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*Executive Summary - TSA Cash Flow Actual Results
(figures in Millions)*

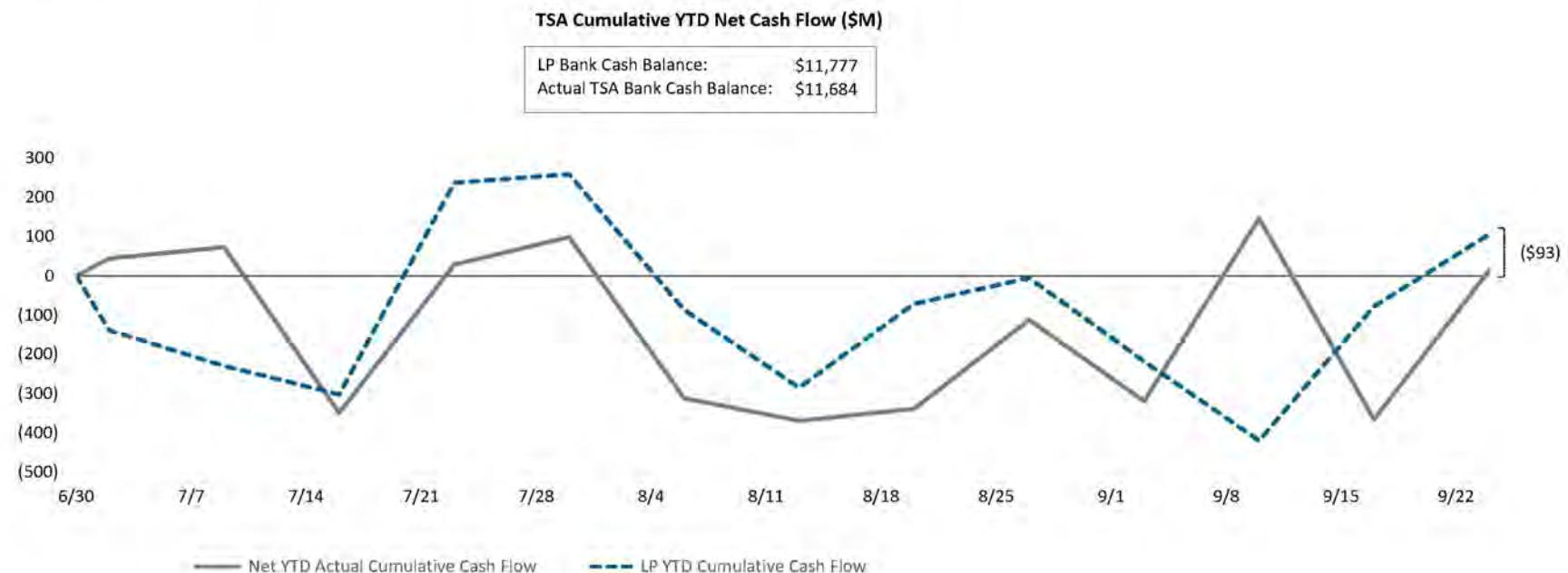
| Bank Cash Position | Weekly Cash Flow | YTD Net Cash Flow | YTD Net Cash Flow Variance |
|--------------------|------------------|-------------------|----------------------------|
| \$11,684 | \$380 | \$14 | (\$93) |

Bridge from FY21 Liquidity Plan projected TSA Cash Balance to actual FY21 TSA Cash Balance as of September 24, 2021

| Cash Flow line item | Variance Bridge (\$M) | Comments |
|--|-----------------------|---|
| Liquidity Plan Projected Cash Balance 9/24/21: | \$ 11,777 | 1. State collections are trailing forecast. Underperformance is driven by \$120M lower than projected general fund receipts. However, this is a temporary variance as there are currently \$259M of primarily general fund collections in the SURI sweep account pending transfer to the TSA. |
| 1 State Collections | (55) | |
| 2 Federal Fund Opex & Payroll Deficit | (44) | 2. Federal fund reimbursements are lower than projected YTD. Reimbursement can lag as expenses are verified and reconciled, and reimbursements are often received with irregular cadence, which can result in temporary variances. |
| All Other | 6 | |
| Actual TSA Cash Account Balance | \$ 11,684 | |

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YTD TSA Cash Flow Summary - Actual vs LP

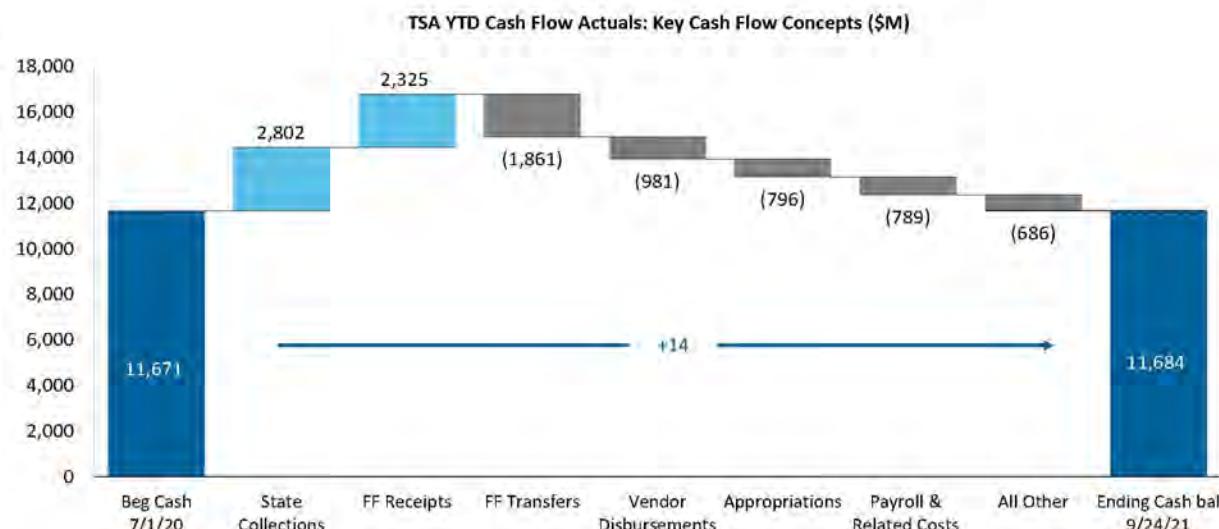


YTD Actuals vs. Liquidity Plan

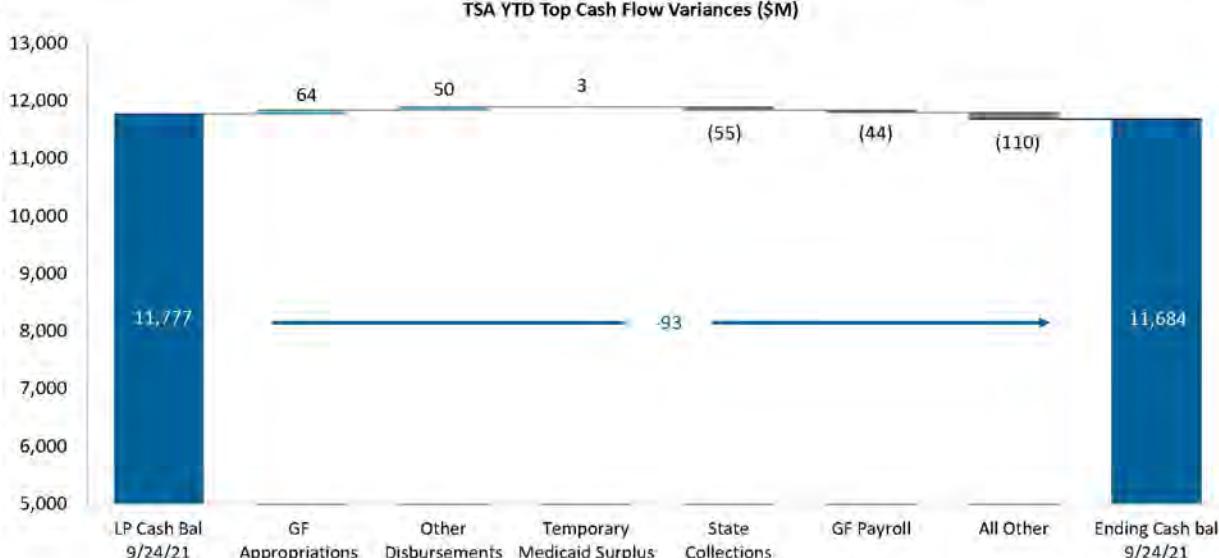
YTD net cash flow is \$14M and cash flow variance to the Liquidity Plan is -\$93M, most of which is assumed to be temporary at this time.

Puerto Rico Department of Treasury | AAFAF**YTD Cash Flow Summary - TSA Cash Flow Actual Results****Net Cash Flow - YTD Actuals**

- 1.) The primary cash driver of FY22 is state collections. Federal Fund inflows of \$2,325M represent 44% of YTD inflows, but are largely offset by Federal Fund disbursements, with YTD net deficit of \$72M (Refer to page 13 for additional detail).

**Net Cash Flow YTD Variance - LP vs. Actual**

- 1.) Year to date cash flow underperformance is mainly driven by temporary variances in state collections and federal fund reimbursements.



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TSA Cash Flow Actual Results for the Week Ended September 24, 2021

| (figures in Millions) | FY22 Actual | FY22 LP | Variance | FY22 Actual | FY22 LP | FY21 Actual | Variance |
|---|-------------|----------|----------|-------------|-----------|-------------|-------------------------|
| | 9/24 | 9/24 | 9/24 | YTD | YTD | YTD (a) | YTD FY22 vs YTD FY22 LP |
| State Collections | | | | | | | |
| 1 General fund collections (b) | \$393 | \$256 | \$137 | \$2,505 | \$2,624 | \$2,947 | (\$120) |
| 2 Other fund revenues & Pass-throughs (c) | 2 | 3 | (0) | 44 | 33 | 41 | 11 |
| 3 Special Revenue receipts | 5 | 6 | (1) | 98 | 82 | 106 | 16 |
| 4 All Other state collections (d) | 31 | 13 | 17 | 155 | 118 | 79 | 37 |
| 5 Sweep Account Transfers | — | — | — | — | — | 1,024 | — |
| 6 Subtotal - State collections (e) | \$430 | \$278 | \$152 | \$2,802 | \$2,857 | \$4,197 | (\$55) |
| Federal Fund Receipts | | | | | | | |
| 7 Medicaid | 5 | 187 | (182) | 713 | 582 | 846 | 131 |
| 8 Nutrition Assistance Program | 82 | 51 | 31 | 999 | 915 | 668 | 83 |
| 9 All Other Federal Programs | 91 | 39 | 52 | 408 | 622 | 344 | (214) |
| 10 Other | 11 | — | 11 | 205 | 157 | 227 | 48 |
| 11 Subtotal - Federal Fund receipts | \$191 | \$278 | (\$87) | \$2,325 | \$2,277 | \$2,085 | \$48 |
| Balance Sheet Related | | | | | | | |
| 12 Paygo charge | 14 | 8 | 7 | 112 | 83 | 147 | 29 |
| 13 Other | — | — | — | — | — | — | — |
| 14 Subtotal - Other Inflows | \$14 | \$8 | \$7 | \$112 | \$83 | \$147 | \$29 |
| 15 Total Inflows | \$635 | \$563 | \$72 | \$5,239 | \$5,216 | \$6,429 | \$23 |
| Payroll and Related Costs (f) | | | | | | | |
| 16 General fund (i) | (29) | (30) | 1 | (613) | (569) | (558) | (44) |
| 17 Federal fund | (0) | (1) | 1 | (128) | (225) | (97) | 97 |
| 18 Other State fund | (3) | (0) | (2) | (49) | (29) | (37) | (19) |
| 19 Subtotal - Payroll and Related Costs | (\$32) | (\$31) | (\$1) | (\$789) | (\$823) | (\$692) | \$34 |
| Operating Disbursements (g) | | | | | | | |
| 20 General fund (i) | (33) | (31) | (2) | (389) | (412) | (458) | 24 |
| 21 Federal fund | (33) | (38) | 5 | (408) | (397) | (452) | (11) |
| 22 Other State fund | (16) | (13) | (3) | (185) | (178) | (110) | (7) |
| 23 Subtotal - Vendor Disbursements | (\$82) | (\$83) | \$0 | (\$981) | (\$987) | (\$1,020) | \$6 |
| State-funded Budgetary Transfers | | | | | | | |
| 24 General Fund (i) | (0) | — | (0) | (767) | (831) | (331) | 64 |
| 25 Other State Fund | — | (15) | 15 | (29) | (34) | (51) | 5 |
| 26 Subtotal - Appropriations - All Funds | (\$0) | (\$15) | \$14 | (\$796) | (\$865) | (\$382) | \$69 |
| Federal Fund Transfers | | | | | | | |
| 27 Medicaid | (5) | (187) | 182 | (710) | (582) | (846) | (128) |
| 28 Nutrition Assistance Program | (84) | (51) | (33) | (994) | (915) | (677) | (79) |
| 29 All other federal fund transfers | (28) | — | (28) | (157) | (90) | (49) | (67) |
| 30 Subtotal - Federal Fund Transfers | (\$118) | (\$238) | \$121 | (\$1,861) | (\$1,587) | (\$1,572) | (\$273) |
| Other Disbursements - All Funds | | | | | | | |
| 31 Retirement Contributions | (4) | (5) | 1 | (547) | (542) | (545) | (5) |
| 32 Tax Refunds & other tax credits (h) (i) | (9) | (4) | (6) | (196) | (199) | (298) | 3 |
| 33 Title III Costs | (0) | (4) | 4 | (38) | (46) | (57) | 8 |
| 34 State Cost Share | — | — | — | — | — | — | — |
| 35 Milestone Transfers | — | (0) | 0 | — | (2) | (2) | 2 |
| 36 Custody Account Transfers | (10) | — | (10) | (17) | (9) | — | (8) |
| 37 Cash Reserve | — | — | — | — | — | — | — |
| 38 All Other | — | — | — | — | (50) | (40) | 50 |
| 39 Subtotal - Other Disbursements - All Funds | (\$23) | (\$13) | (\$10) | (\$798) | (\$848) | (\$942) | \$50 |
| 40 Total Outflows | (\$255) | (\$379) | \$124 | (\$5,225) | (\$5,110) | (\$4,607) | (\$115) |
| 41 Net Operating Cash Flow | \$380 | \$184 | \$196 | \$14 | \$106 | \$1,821 | (\$93) |
| 42 Bank Cash Position, Beginning (j) | 11,304 | 11,593 | (288) | 11,671 | 11,671 | 7,701 | — |
| 43 Bank Cash Position, Ending (j) | \$11,684 | \$11,777 | (\$93) | \$11,684 | \$11,777 | \$9,522 | (\$93) |

Note: Refer to the next page for footnote reference descriptions.

Puerto Rico Department of Treasury | AAFAF**FY21 TSA Cash Flow Actual Results - Footnotes****Footnotes:**

- (a) Represents FY2021 actual results through September 25, 2020.
- (b) Represents gross tax collections received and deposited from all Hacienda Collection Posts, through the Hacienda Colecturia Virtual (online) and/or SURI. Additionally, as of the date of this report, the "General Fund Collections" line item includes unreconciled collections due to DTTPR transition to collecting various gross tax receipts through the new SURI system. The transition from the Hacienda Colecturia collections system to SURI is ongoing and as such, revenue concept detail for the general tax SURI collections is not available at this time for the portion of collections received by the new general tax SURI account. This resulted in timing-related unreconciled gross collections which will be retroactively allocated to "General Collections" as appropriate once this information becomes available.
- (c) These revenues are collected by DTTPR and immediately appropriated.
- (d) Inflows related to the State Insurance Fund, the Department of Labor and Human Resources, the Commissioner of Financial Institutions, interest earned on TSA bank accounts and others. As of the date this report the TSA has received \$2.3M in interest income in FY21 from earnings on the TSA cash balance.
- (e) As of September 24, 2021, there are \$259M in collections in the SURI sweep account pending reconciliation and transfer to the TSA.
- (f) Represents total gross payroll. Gross payroll includes net payroll disbursed to government employees, cash transfers to the Police Department for payroll costs, and other payroll related costs (employee withholdings, social security, insurance, and other
- (g) Includes payments to third-party vendors as well as intergovernmental payments to agencies with separate Treasuries.
- (h) Includes Federally Funded Employee Retention Credits.
- (i) These line items include transfers out of the TSA related to the COVID-19 Emergency Measures Support Package. Total TSA outflows related to the COVID-19 Emergency Measures Support Package are approximately \$534M as of September 24, 2021. Of this amount, \$459M was disbursed in FY2020, \$75M in FY2021, and \$562k in FY2022.
- (j) Excludes BPPR Clawback Accounts (for clawback revenues prior to June 2016) of \$147M.

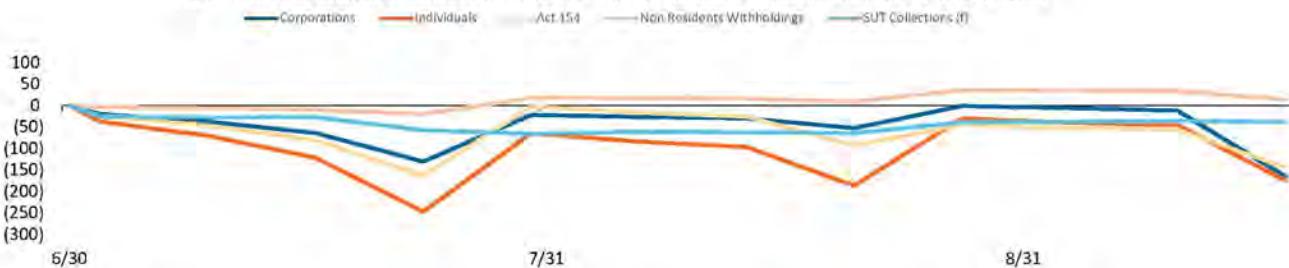
Puerto Rico Department of Treasury | AAFAF
General Fund Collections Summary

Key Takeaways / Notes

- 1.) Accumulated collections into TSA sweep accounts are now consistently transferred to the TSA with a 7-10 day lag. As of the date of this report, there were \$259M in collections in the SURI sweep account pending transfer to the TSA. Other General Fund revenue also includes receipts that have not been allocated to other concepts and this amount is approximately \$651M. Due to the ongoing transition of various gross tax collections from Hacienda Colecturia to SURI, revenue concept detail for general tax SURI collections from September 1, 2021, through the date of this report is not available at this time. This collections schedule will be updated as information becomes available.

| | General Fund Collections Year to Date: Actual vs. Forecast (\$M) | | | |
|---|--|-----------------|--------------------|-------------------|
| | Actual (a) YTD 9/24 | LP YTD 9/24 | Var \$ YTD 9/24 | Var % YTD 9/24 |
| General Fund Collections | | | | |
| Corporations | \$201 | \$432 | (\$231) | -54% |
| Current Year Collections | 200 | 374 | (174) | -46% |
| Current Year CIT for FEDE (Act 73-2008) (b) | 1 | 10 | (10) | -94% |
| FY20 Deferrals/Extensions | - | 48 | (48) | -100% |
| Individuals | 448 | 670 | (222) | -33% |
| Current Year Collections | 448 | 581 | (134) | -23% |
| FY20 Deferrals/Extensions | - | 89 | (89) | -100% |
| Partnerships | 14 | 27 | (14) | -50% |
| Act 154 | 287 | 463 | (176) | -38% |
| Non Residents Withholdings | 74 | 68 | 6 | 9% |
| Current Year Collections | 73 | 66 | 7 | 11% |
| Current Year NRW for FEDE (Act 73-2008) | 1 | 2 | (1) | -46% |
| Motor Vehicles | 118 | 107 | 11 | 10% |
| Rum Tax (c) | 106 | 107 | (1) | -1% |
| Alcoholic Beverages | 47 | 58 | (10) | -18% |
| Cigarettes (d) | 22 | 35 | (13) | -37% |
| HTA | 102 | 134 | (32) | -24% |
| Gasoline Taxes | 24 | 34 | (10) | -38% |
| Gas Oil and Diesel Taxes | 2 | 4 | (2) | -53% |
| Vehicle License Fees (\$15 portion) | 6 | 8 | (1) | -17% |
| Vehicle License Fees (\$25 portion) | 15 | 26 | (11) | -41% |
| Petroleum Tax | 42 | 53 | (12) | -22% |
| Other | 12 | 9 | 3 | 36% |
| CRUDITA | 16 | 48 | (32) | -67% |
| Other General Fund | 740 | 115 | 625 | 541% |
| Total | \$2,173 | \$2,263 | (\$90) | -4% |
| SUT Collections (f) | 331 | 362 | (30) | -8% |
| Current Year Collections | 331 | 297 | 34 | 11% |
| FY20 Deferrals/Extensions | - | 64 | (64) | -100% |
| Total General Fund Collections | \$ 2,505 | \$ 2,624 | \$ (120) | -5% |

YTD General Fund Receipts Cumulative Variance Liquidity Plan vs. Actual Cumulative Variance by Category (\$M)



Footnotes:

- (a) General Fund gross cash receipts by concept are approximated using net General Fund revenues adjusted for recurring monthly gross-ups and other adjustments.
- (b) Relates to income tax reserves that are subsequently passed through to PRIDCO.
- (c) Positive variance of +\$31M relates to timing of cash transfers to the TSA
- (d) Includes some cigarette tax collections that are subsequently passed through to HTA, PRMBA and other.
- (e) This amount includes FY20 Income Tax from Partnerships.
- (f) SUT collections excludes PSTBA, FAM & CINE, and only includes the amounts deposited into the TSA for General Fund use.

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Other State Fund Collections Summary

Key Takeaways / Notes

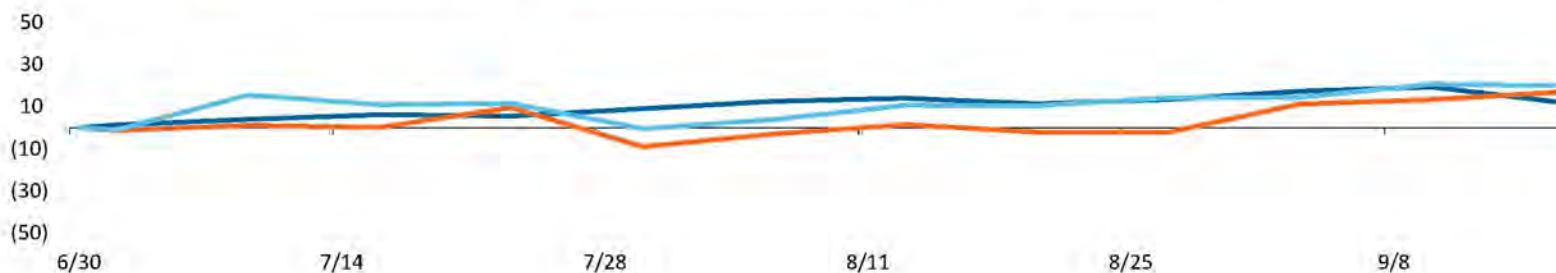
- 1.) Other state fund collections are ahead of the Liquidity Plan. "All Other" state collections positive variance is in part driven by \$25M reimbursed to the TSA by the Department of Labor and Human Resources for payroll and operating costs from prior fiscal years. This represents a permanent positive variance relative to the Liquidity Plan. Remaining variance is mostly assumed to be temporary due to timing, as special revenues and other collections may be received with irregular cadence.

Other State Fund Collections Year to Date: Actual vs. Forecast (\$M)

| | Actual (a) YTD 9/24 | LP YTD 9/24 | Var \$ YTD 9/24 | Var % YTD 9/24 |
|---|------------------------|----------------|--------------------|-------------------|
| Other State Fund Collections | | | | |
| Other Fund Revenues & Pass-Throughs | \$44 | \$33 | \$11 | 35% |
| Electronic Lottery | - | - | - | NA |
| Cigarettes (PRITA) | 6 | 9 | (3) | -33% |
| ASC Pass Through | 4 | 6 | (2) | -35% |
| ACCA Pass Through | 19 | 18 | 1 | 4% |
| Other | 16 | - | 16 | NA |
| Special Revenue Fund (Agency Collections) | 98 | 82 | 16 | 19% |
| Department of Education | 5 | 4 | 0 | 8% |
| Department of Health | 13 | 12 | 1 | 9% |
| Department of State | 4 | 8 | (5) | -56% |
| All Other | 77 | 58 | 19 | 33% |
| Other state collections | 155 | 118 | 37 | 32% |
| Bayamón University Hospital | 1 | 1 | (0) | -39% |
| Adults University Hospital (UDH) | 11 | 7 | 4 | 54% |
| Pediatric University Hospital | 4 | 4 | 0 | 12% |
| Commissioner of the Financial Institution | 4 | 3 | 0 | 9% |
| Department of Housing | 4 | 4 | (0) | -8% |
| Gaming Commission | 52 | 55 | (2) | -4% |
| All Other | 79 | 43 | 36 | 84% |
| Total | \$297 | \$233 | \$65 | 28% |

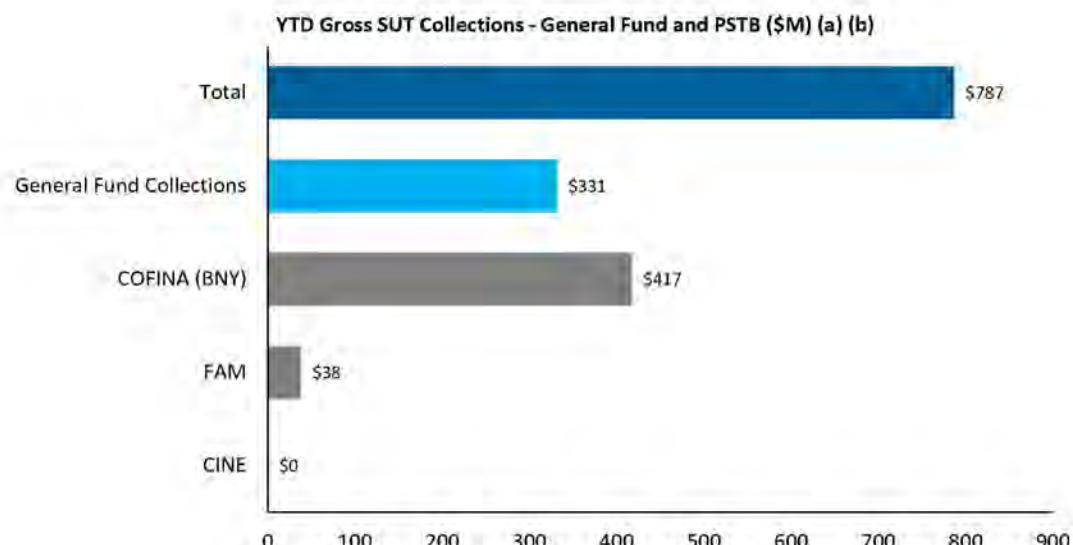
YTD Other State Fund Receipts Cumulative Variance Liquidity Plan vs. Actual Cumulative Variance by Category (\$M) (a)

— Other Fund Revenues & Pass-Throughs — Special Revenue Fund (Agency Collections) — Other State Collections



Puerto Rico Department of Treasury | AAFAF*Sales and Use Tax Collections Summary***Key Takeaways / Notes**

- 1.) The proceeds from the Puerto Rico 10.5% SUT rate are allocated as follows: Of the 10.5%, 5.5% is deposited into a COFINA BNY Mellon account until the PSTBA cap is reached, and 4.5% is deposited into the General Fund. The remaining 0.5% is remitted to FAM. The PSTBA cap for FY22 is \$473 million.

**Footnotes**

- (a) This schedule reflects gross cash activity and is subject to revision based on periodic reconciliations and accounting adjustments.
- (b) As of September 24, 2021 there is \$13M in SUT collected pending verification and allocation. The verification process includes matching receipts with the appropriate returns and reconciling government account information. Once this process is complete, SUT funds are distributed in accordance with the COFINA Plan of Adjustment based on the ownership of funds and otherwise based on the limits on distributions established therein.

Puerto Rico Department of Treasury | AAFAF
 Federal Funds Net Cash Flow Summary (a)(b)

Key Takeaways / Notes

- 1.) Receipts for the Nutritional Assistance Program (NAP) and Medicaid (ASES Pass-through) are received in advance of the subsequent pass through disbursements. Federal Funds received for Payroll and Vendor Payments are typically reimbursed following disbursement. Currently, there may be temporary surplus / (deficit) due timing differences relating to prior year carryover. Puerto Rico received \$2.24 billion from the Coronavirus Relief Fund (CRF) established under the CARES Act and \$2.5 billion of federal Coronavirus State & Local Fiscal Recovery funds (CSRF). These funds are held in a separate account outside of TSA. Some of the measures funded by the accounts are initially paid out through TSA, and later reimbursed from the respective external account.

Weekly FF Net Surplus (Deficit)

| | FF Inflows | FF Outflows | Net Cash Flow | LP Net Cash Flow | Variance |
|---|---------------|-----------------|---------------|------------------|--------------|
| Medicaid (ASES) | \$ 5 | \$ (5) | - | \$ - | \$ - |
| Nutritional Assistance Program (NAP) | 82 | (84) | (2) | - | (2) |
| Payroll / Vendor Disbursements / Other Federal Programs | 91 | (25) | 67 | - | 67 |
| COVID-19 Federal Funds (CRF & CSRF) | 11 | (37) | (25) | - | (25) |
| Federally Reimbursable Tax Credits | - | - | - | - | - |
| Total | \$ 191 | \$ (151) | \$ 39 | \$ - | \$ 39 |

YTD Cumulative FF Net Surplus (Deficit)

| | FF Inflows | FF Outflows | Net Cash | LP Net Cash | Variance |
|---|-----------------|-------------------|----------------|--------------|-----------------|
| Medicaid (ASES) | \$ 713 | \$ (710) | \$ 3 | \$ - | \$ 3 |
| Nutritional Assistance Program (NAP) | 999 | (994) | 4 | - | 4 |
| Payroll / Vendor Disbursements / Other Federal Programs | 408 | (452) | (44) | - | (44) |
| COVID-19 Federal Funds (CRF & CSRF) | 205 | (240) | (36) | 42 | (78) |
| Federally Reimbursable Tax Credits | - | - | - | 25 | (25) |
| Total | \$ 2,325 | \$ (2,397) | \$ (72) | \$ 67 | \$ (139) |

YTD Federal Funds Net Cash Flows (\$M)

| | | | | | | |
|------|------|------|------|------|---|----|
| (50) | (40) | (30) | (20) | (10) | 0 | 10 |
|------|------|------|------|------|---|----|

Medicaid (ASES)



Nutritional Assistance Program (NAP)



Payroll / Vendor Disbursements / Other Federal Programs



COVID-19 Federal Funds (CRF & CSRF)



Federally Reimbursable Tax Credits



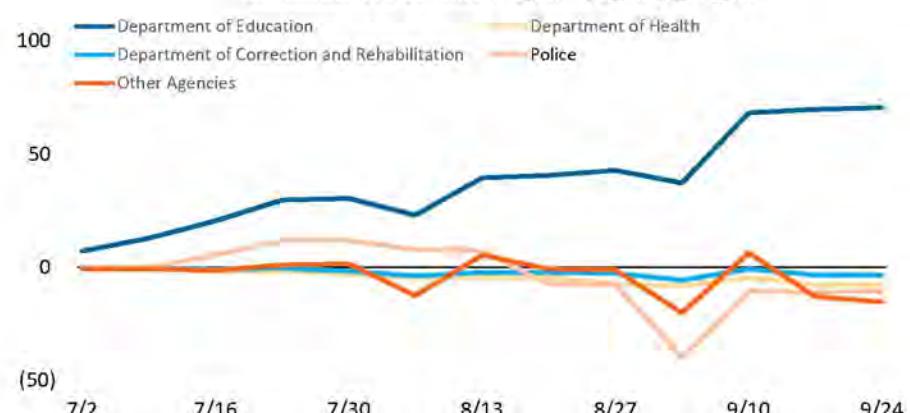
Footnotes

- (a) Please note that federal fund classification as represented here is based on the fund classification at the point of transaction. Agencies regularly review cash transactions and make accounting adjustments that result in fund reclassifications.

Puerto Rico Department of Treasury | AAFAF**Payroll / Vendor Disbursements Summary****Key Takeaways / Notes : Gross Payroll**

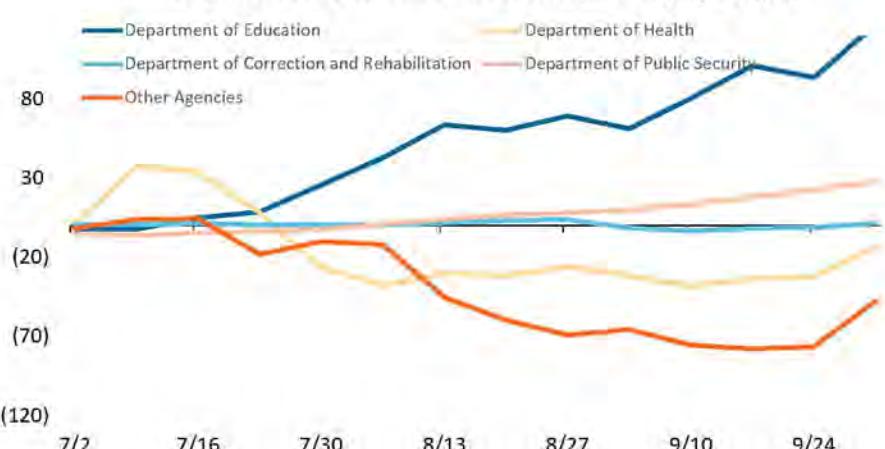
- 1.) Gross payroll is mainly tracking FY22 forecasts to date. Most variance is driven by lower federally funded DOE payroll than projected. Positive variance during the week ended 9/10 is mainly due to timing of non-wage expenses.

| Gross Payroll (\$M) (a) | | YTD Variance |
|---|--------------|---------------------|
| Agency | | |
| Department of Education | \$ 71 | |
| Police | (10) | |
| Department of Correction & Rehabilitation | (3) | |
| Department of Health | (8) | |
| All Other Agencies | (15) | |
| Total YTD Variance | \$ 34 | |

Cumulative YTD Variance - Payroll by Agency (\$M) (a)**Key Takeaways / Notes : Vendor Disbursements**

- 1.) Total YTD vendor payments are largely in line with forecast, though there are various offsetting variances within. Disbursements on behalf of the Department of Health are \$32M higher than expected. This is primarily due to \$34M of expenses that will be reimbursed from CRF and CSLRF funds held outside the TSA.

| Vendor Disbursements (\$M) | | YTD Variance |
|---|-------------|---------------------|
| Agency | | |
| Department of Education | \$ 94 | |
| Department of Public Security | 23 | |
| Department of Correction & Rehabilitation | (1) | |
| Department of Health | (32) | |
| All Other Agencies | (76) | |
| Total YTD Variance | \$ 6 | |

Cumulative YTD Variance - Vendor Disbursements by Agency (\$M)**Footnotes**

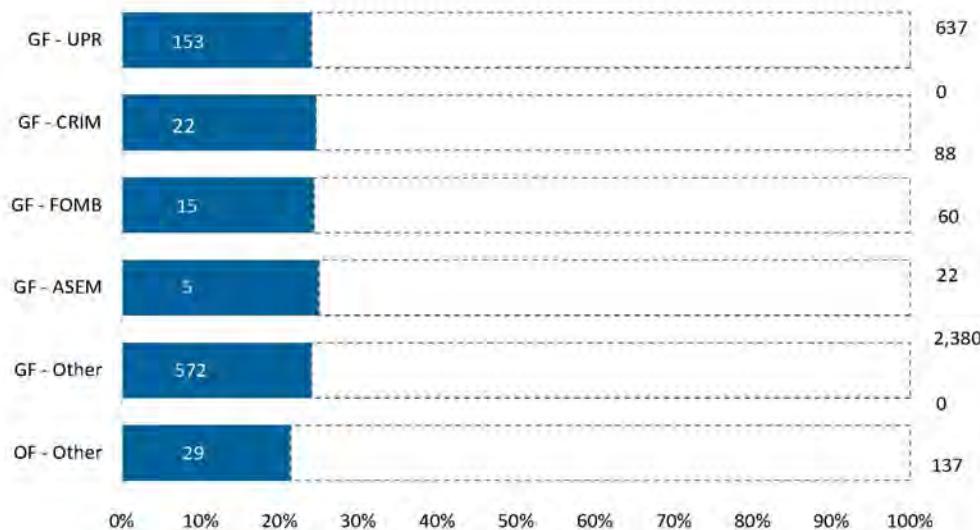
(a) Gross Payroll is equal to the sum of: (i) Net Payroll by Agency from the DTTPR RHUM system; (ii) Other Payroll and (iii) Cash outlays for wage garnishments by Agency.

Puerto Rico Department of Treasury | AAFAF
State Funded Budgetary Transfers Summary

Key Takeaways / Notes

- General Fund appropriations are generally executed throughout the year on a consistent basis in the first week of a given month. The amount transferred each month is usually the sum of the receiving entity's budgeted amount for FY22 divided into twelve, subject to a 2.5% holdback through the first nine months of the fiscal year, to be disbursed during the fourth quarter following reconciliation of General Fund revenues to Fiscal Plan projections and subsequent approval and authorization for release by the Oversight Board and the Director of OMB. Other General Fund transfers and Other Fund transfers require the recognition of certain revenues within DTTPR accounting records prior to sending funds to a receiving entity. The Liquidity Plan projected \$59M of HTA Capex funds carried over from FY21 would be transferred during September 2021. These funds have not been transferred yet, driving the positive Other GF variance.

YTD FY2022 Budgeted Appropriations Executed (\$M)



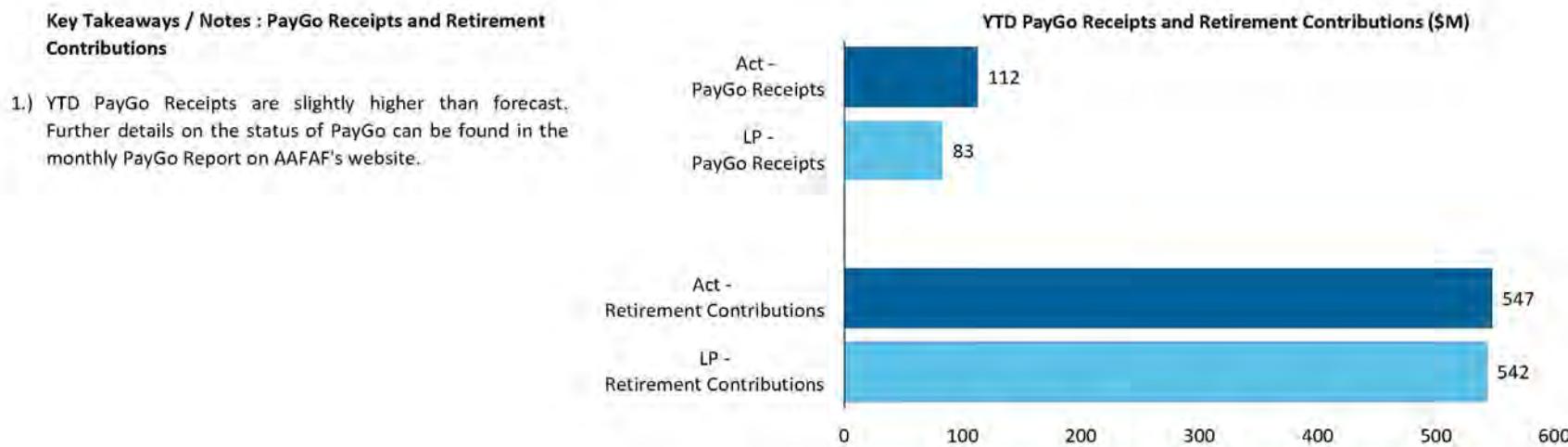
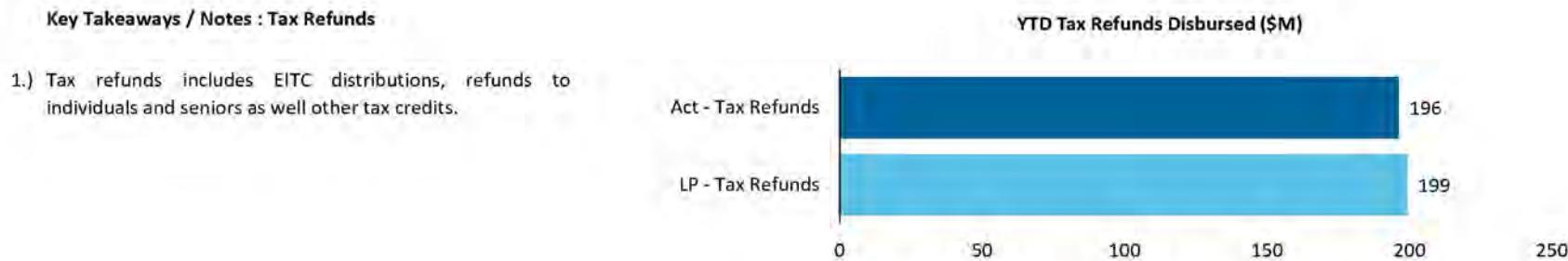
Remaining Appropriation Budget (\$M)

| Entity Name | Full Year | | |
|--------------|---------------|-----------------|-----------------|
| | Actual YTD | Expectation | Remaining |
| GF - UPR | \$ 153 | \$ 637 | \$ 484 |
| GF - CRIM | 22 | 88 | 66 |
| GF - FOMB | 15 | 60 | 45 |
| GF - ASEM | 5 | 22 | 16 |
| GF - Other | 572 | 2,380 | 1,808 |
| OF - Other | 29 | 137 | 107 |
| Total | \$ 796 | \$ 3,323 | \$ 2,527 |

YTD Appropriation Variance (\$M)

| Entity Name | Liquidity Plan | | |
|--------------|----------------|---------------|--------------|
| | Actual YTD | YTD | Variance |
| GF - UPR | \$ 153 | \$ 153 | \$ (0) |
| GF - CRIM | 22 | 21 | (0) |
| GF - FOMB | 15 | 15 | - |
| GF - ASEM | 5 | 5 | (0) |
| GF - Other | 572 | 636 | 64 |
| OF - Other | 29 | 34 | 5 |
| Total | \$ 796 | \$ 865 | \$ 69 |

Puerto Rico Department of Treasury | AAFAF
Tax Refunds / PayGo and Pensions Summary



Puerto Rico Department of Treasury | AAFAF

Schedule A: Central Government - Live Web Portal AP by Payee Type (a) (b)

All Agencies

(figures in \$000s)

Continues and Continued...

| ID | Agency Name | 3rd Party Payables | Intergovernmental Payables | Total |
|-----|--|-----------------------|-------------------------------|------------|
| 071 | Department of Health | \$ 166,760 | \$ 50,006 | \$ 216,766 |
| 081 | Department of Education | 66,933 | 9,012 | 75,945 |
| 025 | Hacienda (entidad interna - fines de contabilidad) | 34,388 | 1,202 | 35,590 |
| 123 | Families and Children Administration | 32,889 | 167 | 33,056 |
| 045 | Department of Public Security | 31,998 | 11 | 32,009 |
| 271 | Office of Information Technology and Communications | 30,818 | - | 30,818 |
| 122 | Department of the Family | 26,022 | 39 | 26,061 |
| 049 | Department of Transportation and Public Works | 24,604 | 12 | 24,616 |
| 050 | Department of Natural and Environmental Resources | 16,121 | 33 | 16,154 |
| 329 | Socio-Economic Development Office | 13,980 | 43 | 14,023 |
| 078 | Department of Housing | 12,744 | 420 | 13,163 |
| 137 | Department of Correction and Rehabilitation | 12,948 | 59 | 13,007 |
| 127 | Administration for Socioeconomic Development of the Family | 12,461 | 276 | 12,737 |
| 038 | Department of Justice | 11,414 | 167 | 11,581 |
| 043 | Puerto Rico National Guard | 10,248 | 52 | 10,300 |
| 055 | Department of Agriculture | 9,786 | 0 | 9,786 |
| 095 | Mental Health and Addiction Services Administration | 8,909 | 8 | 8,917 |
| 087 | Department of Sports and Recreation | 7,651 | 162 | 7,813 |
| 311 | Gaming Comission | 7,308 | 0 | 7,308 |
| 126 | Vocational Rehabilitation Administration | 6,458 | 1 | 6,458 |
| 031 | General Services Administration | 5,058 | 58 | 5,116 |
| 067 | Department of Labor and Human Resources | 5,035 | 24 | 5,059 |
| 124 | Child Support Administration | 4,788 | 85 | 4,873 |
| 120 | Veterans Advocate Office | 4,827 | 2 | 4,829 |
| 021 | Emergency Management and Disaster Administration Agency | 4,476 | 65 | 4,541 |
| 241 | Administration for Integral Development of Childhood | 3,336 | 921 | 4,257 |
| 014 | Environmental Quality Board | 3,288 | 328 | 3,616 |
| 152 | Elderly and Retired People Advocate Office | 1,345 | 975 | 2,320 |
| 010 | General Court of Justice | 2,046 | 4 | 2,049 |
| 133 | Natural Resources Administration | 1,876 | 149 | 2,025 |
| 015 | Office of the Governor | 1,945 | 25 | 1,970 |
| 028 | Commonwealth Election Commission | 1,787 | - | 1,787 |
| 022 | Office of the Commissioner of Insurance | 1,734 | 45 | 1,779 |
| 023 | Department of State | 1,739 | - | 1,739 |
| 016 | Office of Management and Budget | 1,640 | 3 | 1,643 |

Puerto Rico Department of Treasury | AAFAF

Schedule A: Central Government - Live Web Portal AP by Payee Type (a) (b)

All Agencies

(figures in \$000s)

Continues and Continued...

| ID | Agency Name | 3rd Party Payables | Intergovernmental Payables | Total |
|--------------|---|--------------------|----------------------------|-------------------|
| 290 | State Energy Office of Public Policy | 1,180 | - | 1,180 |
| 040 | Puerto Rico Police | 1,039 | 13 | 1,051 |
| 018 | Planning Board | 1,025 | 1 | 1,026 |
| 105 | Industrial Commission | 769 | 191 | 959 |
| 024 | Department of the Treasury | 876 | 5 | 881 |
| 298 | Public Service Regulatory Board | 660 | - | 660 |
| 035 | Industrial Tax Exemption Office | 559 | 1 | 560 |
| 273 | Permit Management Office | 466 | - | 466 |
| 242 | PPD Central Committee | 427 | - | 427 |
| 141 | Telecommunication's Regulatory Board | 427 | - | 427 |
| 026 | Special Appropriations for the Central Government Retirement S | 413 | - | 413 |
| 096 | Women's Advocate Office | 406 | - | 406 |
| 272 | Office of the Inspector General of the Government of Puerto Ric | 402 | - | 402 |
| 266 | Office of Public Security Affairs | 394 | 4 | 398 |
| 075 | Office of the Financial Institutions Commissioner | 340 | - | 340 |
| 065 | Public Services Commission | 302 | 0 | 302 |
| 220 | Correctional Health | 302 | - | 302 |
| 155 | State Historic Preservation Office | 263 | 4 | 267 |
| 089 | Horse Racing Industry and Sport Administration | 233 | - | 233 |
| 153 | Advocacy for Persons with Disabilities of the Commonwealth of | 193 | - | 193 |
| 296 | Com Audit Int Cred Publico | 150 | - | 150 |
| 244 | PIP Central Committee | 148 | - | 148 |
| 243 | PNP Central Committee | 121 | - | 121 |
| 189 | Institute of Forensic Sciences | 118 | - | 118 |
| 226 | Joint Special Counsel on Legislative Donations | 108 | - | 108 |
| 060 | Citizen's Advocate Office (Ombudsman) | 102 | 0 | 103 |
| 069 | Department of Consumer Affairs | 92 | 0 | 92 |
| 062 | Cooperative Development Commission | 72 | - | 72 |
| 042 | Firefighters Corps | 64 | - | 64 |
| | Other | 208 | - | 208 |
| Total | | \$ 601,218 | \$ 64,573 | \$ 665,791 |

Footnotes:

- (a) Data presented above represents the Central Government live AP Web Portal repository of third party and intergovernmental invoices by agency, implemented in FY2019. The full transition to managing central government payables through the web portal is complete, however government agencies and vendors continue to analyze the information contained in this report to ensure its accuracy. Ongoing efforts with the largest agencies and their vendors to implement the appropriate processes and controls needed to realize improvements in reporting and efficiency continue as of the date of this report.
- (b) On a go-forward basis, vendors submit invoices for approval through the live AP Web Portal where they are logged electronically, matched with the appropriate purchase order or other relevant documentation, and approved / vouchered at the agency level through the online interface.

Puerto Rico Department of Treasury | AAFAF

Schedule B: Central Government - Live Web Portal AP Aging (a) (b)

All Agencies

(figures in \$000s)

Continues and Continued...

| ID | Agency Name | 0 - 30 | 31 - 60 | 61 - 90 | Over 90 days | Total |
|-----|--|-----------|-----------|----------|--------------|------------|
| 071 | Department of Health | \$ 42,403 | \$ 19,454 | \$ 8,519 | \$ 146,390 | \$ 216,766 |
| 081 | Department of Education | 28,616 | 10,753 | 12,730 | 23,846 | 75,945 |
| 025 | Hacienda (entidad interna - fines de contabilidad) | 7,568 | 504 | 386 | 27,132 | 35,590 |
| 123 | Families and Children Administration | 1,985 | 1,608 | 663 | 28,799 | 33,056 |
| 045 | Department of Public Security | 5,873 | 1,257 | 6,486 | 18,392 | 32,009 |
| 271 | Office of Information Technology and Communications | 513 | 136 | 170 | 30,000 | 30,818 |
| 122 | Department of the Family | 939 | 1,461 | 440 | 23,222 | 26,061 |
| 049 | Department of Transportation and Public Works | 2,144 | 1,584 | 250 | 20,638 | 24,616 |
| 050 | Department of Natural and Environmental Resources | 2,797 | 1,406 | 1,153 | 10,798 | 16,154 |
| 329 | Socio-Economic Development Office | 168 | 4,143 | 194 | 9,518 | 14,023 |
| 078 | Department of Housing | 1,309 | 1,133 | 821 | 9,899 | 13,163 |
| 137 | Department of Correction and Rehabilitation | 1,399 | 1,727 | 1,267 | 8,615 | 13,007 |
| 127 | Administration for Socioeconomic Development of the Family | 1,468 | 1,420 | 147 | 9,703 | 12,737 |
| 038 | Department of Justice | 542 | 467 | 326 | 10,246 | 11,581 |
| 043 | Puerto Rico National Guard | 1,143 | 635 | 253 | 8,268 | 10,300 |
| 055 | Department of Agriculture | 8,057 | 14 | 51 | 1,663 | 9,786 |
| 095 | Mental Health and Addiction Services Administration | 2,250 | 1,778 | 594 | 4,295 | 8,917 |
| 087 | Department of Sports and Recreation | 117 | 37 | 27 | 7,633 | 7,813 |
| 311 | Gaming Commission | 1,409 | 5,604 | 30 | 264 | 7,308 |
| 126 | Vocational Rehabilitation Administration | 1,549 | 210 | 66 | 4,634 | 6,458 |
| 031 | General Services Administration | 217 | 271 | 297 | 4,329 | 5,116 |
| 067 | Department of Labor and Human Resources | 650 | 394 | 1,196 | 2,819 | 5,059 |
| 124 | Child Support Administration | 1,391 | 213 | 73 | 3,197 | 4,873 |
| 120 | Veterans Advocate Office | 1,005 | - | - | 3,824 | 4,829 |
| 021 | Emergency Management and Disaster Administration Agency | - | - | - | 4,541 | 4,541 |
| 241 | Administration for Integral Development of Childhood | 1,924 | 189 | 193 | 1,951 | 4,257 |
| 014 | Environmental Quality Board | 365 | 469 | 204 | 2,577 | 3,616 |
| 152 | Elderly and Retired People Advocate Office | 1,419 | 296 | 129 | 476 | 2,320 |
| 010 | General Court of Justice | 174 | 268 | 316 | 1,291 | 2,049 |
| 133 | Natural Resources Administration | - | - | - | 2,025 | 2,025 |
| 015 | Office of the Governor | 92 | 199 | 17 | 1,662 | 1,970 |
| 028 | Commonwealth Election Commission | 79 | 61 | 22 | 1,625 | 1,787 |
| 022 | Office of the Commissioner of Insurance | 110 | 55 | 50 | 1,564 | 1,779 |
| 023 | Department of State | 1,112 | 70 | 19 | 540 | 1,739 |
| 016 | Office of Management and Budget | 149 | 68 | 4 | 1,421 | 1,643 |

Puerto Rico Department of Treasury | AAFAF

Schedule B: Central Government - Live Web Portal AP Aging (a) (b)

All Agencies

(figures in \$000s)

Continues and Continued...

| ID | Agency Name | 0 - 30 | 31 - 60 | 61 - 90 | Over 90 days | Total |
|--------------|---|------------|-----------|-----------|--------------|------------|
| 290 | State Energy Office of Public Policy | - | 122 | 32 | 1,026 | 1,180 |
| 040 | Puerto Rico Police | - | - | - | 1,051 | 1,051 |
| 018 | Planning Board | 449 | 400 | 8 | 170 | 1,026 |
| 105 | Industrial Commission | 62 | 119 | 11 | 767 | 959 |
| 024 | Department of the Treasury | 634 | 226 | 15 | 6 | 881 |
| 298 | Public Service Regulatory Board | 83 | 82 | 26 | 470 | 660 |
| 035 | Industrial Tax Exemption Office | 1 | 0 | 0 | 558 | 560 |
| 273 | Permit Management Office | 10 | 11 | 13 | 432 | 466 |
| 242 | PPD Central Committee | - | - | - | 427 | 427 |
| 141 | Telecommunication's Regulatory Board | - | - | - | 427 | 427 |
| 026 | Special Appropriations for the Central Government Retirement Fund | 60 | 27 | 49 | 277 | 413 |
| 096 | Women's Advocate Office | 12 | 29 | 13 | 353 | 406 |
| 272 | Office of the Inspector General of the Government of Puerto Rico | 28 | 70 | 7 | 296 | 402 |
| 266 | Office of Public Security Affairs | 175 | 10 | 23 | 190 | 398 |
| 075 | Office of the Financial Institutions Commissioner | 135 | 3 | 69 | 134 | 340 |
| 065 | Public Services Commission | - | - | - | 302 | 302 |
| 220 | Correctional Health | 1 | 2 | 186 | 114 | 302 |
| 155 | State Historic Preservation Office | 31 | 21 | 1 | 213 | 267 |
| 089 | Horse Racing Industry and Sport Administration | - | - | - | 233 | 233 |
| 153 | Advocacy for Persons with Disabilities of the Commonwealth | 8 | 101 | 6 | 77 | 193 |
| 296 | Com Audit Int Cred Publico | - | - | - | 150 | 150 |
| 244 | PIP Central Committee | - | - | - | 148 | 148 |
| 243 | PNP Central Committee | - | - | - | 121 | 121 |
| 189 | Institute of Forensic Sciences | 110 | 8 | - | - | 118 |
| 226 | Joint Special Counsel on Legislative Donations | 2 | - | - | 106 | 108 |
| 060 | Citizen's Advocate Office (Ombudsman) | 5 | 48 | 4 | 46 | 103 |
| 069 | Department of Consumer Affairs | 20 | 1 | 0 | 71 | 92 |
| 062 | Cooperative Development Commission | 14 | 11 | 11 | 37 | 72 |
| 042 | Firefighters Corps | - | - | - | 64 | 64 |
| | Other | 54 | 15 | 4 | 135 | 208 |
| Total | | \$ 122,829 | \$ 59,191 | \$ 37,573 | \$ 446,198 | \$ 665,791 |

Footnotes:

- (a) Data presented above represents the Central Government live AP Web Portal repository of third party and intergovernmental invoices by agency, implemented in FY2019. The full transition to managing central government payables through the web portal is complete, however government agencies and vendors continue to analyze the information contained in this report to ensure its accuracy. Ongoing efforts with the largest agencies and their vendors to implement the appropriate processes and controls needed to realize improvements in reporting and efficiency continue as of the date of this report.
- (b) On a go-forward basis, vendors submit invoices for approval through the live AP Web Portal where they are logged electronically, matched with the appropriate purchase order or other relevant documentation, and approved / vouchered at the agency level through the online interface.